

Delawareans Should Start Planning Now For Retirement

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*Insurance Commissioner Karen Weldin Stewart Joins
National Effort to Promote Retirement Planning*

DOVER, DE—Each day about 10,000 Baby Boomers enter their retirement years. They are members of a generation who are largely unsure of their financial future, as demonstrated by the latest research findings from the Insured Retirement Institute (IRI). For five years, IRI has seen Baby Boomers' confidence in their financial preparations for retirement steadily dropping, with barely a quarter optimistic about their situation in 2015.

While Baby Boomers have redefined life at every corner, their lasting legacy may be in how Americans prepare for their retirement years. Through the course of their working years, a unique set of challenges has emerged, including changes in employee benefits, longer life spans, uncertainty with Social Security and Medicare, as well as the rising cost of health care. This new paradigm is largely responsible for the Baby Boomers' confidence deficit.

The National Retirement Planning Coalition – a group of prominent education, consumer advocacy, and financial services organizations – says this does not have to be the case. Crafting a holistic financial plan for retirement can restore confidence and build savings for retirement. To help spread

its message, the Coalition has organized National Retirement Planning Week, an effort to help consumers focus on their financial needs in retirement.

The Delaware Department of Insurance is supports National Retirement Planning Week 2015, which takes place April 13 through 17. "We understand how the pressure of looking at the future can make planning for retirement initially seem daunting, but it certainly doesn't have to be," says Insurance Commissioner Karen Weldin Stewart. "Routinely reviewing your finances and assessing your financial preparedness for retirement is a good first step. Being proactive about planning and seeking professional guidance when warranted can help you achieve financial security in the golden years."

The Coalition, led by IRI, recognizes that the need to educate Americans on retirement planning is an ongoing effort and is committed to making this a national priority. National Retirement Planning Week and other coalition activities will demonstrate that it is possible to "Retire On Your Terms" if you properly develop and manage a comprehensive retirement plan. To support these educational efforts, the Coalition has collected the latest resources to help consumers and financial professionals focus on long-term financial goals. These tools are available year-round at www.retireonyourterms.org

The Coalition and its supporters will release additional educational materials in conjunction with the event's agenda. The Coalition will also encourage retirement planning through nationally distributed radio, television and print spots, a coordinated media outreach program, and a host of events throughout the week.

Check the Delaware Department of Insurance's Facebook page and Twitter feed for more information.

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Delaware Department of Insurance: "Protecting Delawareans through regulation and education while providing oversight of the insurance industry to best serve the public."

More information about annuities can be found at <http://delawareinsurance.gov/departments/consumer/annuities.shtml>